Retirement Income Planning 10-9-2025

Tonight, I plan on attending a Zoom conference call, by Morgan Stanley financial advisor Sandra Gabay. She is a licensed broker and investment advisor, according to a broker check search. It is being held through the Larchmont Public Library.

Preparing for Retirement

- Vision
- Risks to Consider
- Strategy

Vision

- What does retirement look like?
- Less demanding job, during retirement
- Health factors (Life span)
- Long term care
- Creating a legacy, despite principal amount in the bank

Key Points to Consider

- Targeting retirement date
- Longer date, More social security benefits
- Delaying retirement, more IRA funds
- 70%-80% of income contributions, when younger to an IRA
- Consider state income taxes that may apply

Income Sources

- IRA Distribution (RMD Age)
- Interest Income
- SSA Benefits

Risks to Consider

- Bear Market Risk
- Inflation Risk
- Excessive Withdrawal Risk
- Healthcare Cost
- Asset Allocation Risk

Strategy

Bear Market Risk- more cash

Inflation Risk- Diversify

Excessive Withdrawal- 4% of savings

Healthcare Costs- Long Term Care insurance different approval process than life insurance.

Asset Allocation Risk- Diversify appropriately, more stocks causes more chances for bear market risk, while more fixed income and cash causes more chances for inflation risk.